

# Form 603

Corporations Act 2001

Section 671B

## Notice of initial substantial holder

To: Company Name/Scheme Ocean Capital Limited

ACN/ARSN 010 715 901

### 1. Details of substantial holder (1)

Name Charles Kingston

ACN/ARSN (if applicable)

The holder became a substantial holder on 13 / 11 / 2012

### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	62,718,506	62,718,506	77.9%

### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	

## 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

## Signature

print name Charles Kingston

capacity Individual

sign here



date 13 / 11 / 2012

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure "A" of 1 page referred to in Form 603 signed by me dated 13 November 2012

## Ocean Capital Limited (ACN 010 715 901)

### 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Sun-2 Pty Ltd	Registered holder	54,387,695
K Capital Pty Ltd	Registered holder	7,636,919
Charles Kingston	Registered holder	693,892

### 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as a holder (8)	Class and number of securities
Sun-2 Pty Ltd	Registered holder	Sun-2 Pty Ltd	54,387,695
K Capital Pty Ltd	Registered holder	K Capital Pty Ltd	7,636,919
Charles Kingston	Registered holder	Charles Kingston	693,892

### 5. Consideration

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
N/A		Cash	Non-cash	

### 6. Associates

Name and ACN/ARSN (if applicable)	Nature of association
Sun-2 Pty Ltd	Associates have agreed that the shares held by the substantial holder will not be subject to the capital reduction to be implemented by Ocean Capital Limited, subject to shareholder approval, in accordance with the letter attached at Annexure B.
K Capital Pty Ltd	Associates have agreed that the shares held by the substantial holder will not be subject to the capital reduction to be implemented by Ocean Capital Limited, subject to shareholder approval, in accordance with the letter attached at Annexure B.

### 7. Addresses

Name	Address
Charles Kingston	28 Coolong Road, Vaucluse NSW 2030
Sun-2 Pty Ltd	28 Coolong Road, Vaucluse NSW 2030
K Capital Pty Ltd	28 Coolong Road, Vaucluse NSW 2030

13 November 2012

**BY FAX**

Nicola Constantinidis  
Ocean Capital Limited  
C/o VJRyan & Co  
Suite 1, Level 5 255 George Street  
Sydney NSW 2000

Fax: 02 9247 5930

This is Annexure "B" of 1 page referred to  
in Form 603 signed by me, dated 13 November  
2012.

Dear Nicola,

**Proposed capital reduction**

We refer to the selective capital reduction (**Capital Reduction**) that Ocean Capital Limited (ACN 010 715 901) (**Ocean**) proposes to undertake in accordance with sections 256(B) and 256(C) of the Corporations Act 2001 (Cth) (**Corporations Act**). The Capital Reduction will be put to Ocean shareholders for approval at the general meeting and the special meeting of exiting shareholders of Ocean, both scheduled to take place on 17 December 2012.

We confirm that, at his request, the shares held in Ocean by Charles Kingston will not be subject to the Capital Reduction. Sun-2 Pty Ltd (ACN 120 101 448) (**Sun-2**) and K Capital Pty Ltd (ACN 103 454 379) (**K Capital**) do not object to this outcome.

We confirm to Ocean that:

- (a) each of Charles Kingston, Sun-2 and K Capital (**Continuing Shareholders**) will not take part in the proposed Capital Reduction; and
- (b) there is no agreement, arrangement or understanding between the Continuing Shareholders with respect to voting or disposal of Ocean shares.

However, given that the Continuing Shareholders will be the only shareholders to retain a shareholding in Ocean if the proposed Capital Reduction is approved and that this may be interpreted as giving rise to an association between the Continuing Shareholders, for total transparency, Charles Kingston proposes to issue a notice of an initial substantial holding to Ocean.

As the existing substantial holding of K Capital and Sun-2 will not change by at least 1% as a result of the potential association with Charles Kingston, K Capital and Sun-2 will not issue a further notice of change of interests of substantial holder.

Yours sincerely



Director, K Capital Pty Ltd



Director, Sun-2 Pty Ltd



Charles Kingston